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TITLE: ELECTRONIC SECURITIES MARKETPLACE HAVING  
INTEGRATION WITH ORDER MANAGEMENT SYSTEMS

EXAMINER: Unknown

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Technology Center 2100

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COMMISSIONER FOR PATENTS  
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PETITION TO MAKE SPECIAL UNDER MPEP §708.02 VIII

Applicants hereby petition to make the above-referenced application special as described in MPEP §708.02 VIII. No examination has yet been taken by an Examiner in this case. This petition is made with respect to the claims as originally filed, which are directed to a single invention. If the Office determines that all the claims presented are not obviously directed to a single invention, Applicants will make an election without traverse as a prerequisite to the grant of special status.

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A pre-examination search has been made with respect to the present invention by the professional searching company Faxpat, Inc. The following classes and subclasses were searched: Class 705 (Data Processing: Financial, Business Practice, Management or Cost/Price Determination), subclasses 35, 36 and 37. Accompanying this Petition is one copy each of those references not already of record and deemed most closely related to the subject matter encompassed by the claims.

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DETAILED DISCUSSION OF THE CLAIMS AND REFERENCES

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The following is a detailed discussion of the claims in the above-identified patent application and the references deemed pertinent that particularly points out how the claimed subject matter is distinguishable over the references. For the Examiner's convenience, the independent claims are reproduced below.

Independent claim 1 recites:

1. A system for performing electronic securities trading, comprising:
  - an electronic trading marketplace (ETM) for receiving information indicating orders for securities and for facilitating the trading of the securities; and
  - an interfacing module interfacing with an order management system (OMS) database and in communication with the ETM for reading data records in the OMS database reflecting orders for securities and for automatically providing information indicating the orders for securities to the ETM.

Independent claim 9 recites:

9. An interfacing module for interfacing with a database in an order management system (OMS), the interfacing module comprising:

an OMS database interaction module for reading data records in the

OMS database reflecting orders for securities; and

an electronic trading marketplace (ETM) communications module for

automatically providing order information derived from the

data records reflecting orders for securities read from the OMS

database by the OMS database interaction module to the ETM.

Independent claim 16 recites:

16. An electronic trading marketplace (ETM) in communication with a remote interfacing module interfacing with an order management system (OMS), the ETM comprising:

a data integration module for receiving and processing data

representative of interests to trade securities automatically read

from an OMS database in the OMS by the interfacing module;

an ETM database adapted to store the data representative of interests

to trade securities processed by the data integration module;

and

a negotiation module for facilitating trading of a security identified by

the data representative of interests to trade securities stored in

the ETM database.

Independent claim 23 recites:

23. A computer-implemented method for providing liquidity in an electronic securities marketplace, the method comprising:

reading data records in a database of an order management system (OMS), the data records reflecting orders for securities; and automatically providing order information derived from the data records to an electronic trading marketplace (ETM).

Independent claim 31 recites:

31. A computer program product comprising:

a computer-usable medium having computer-readable code embodied therein for interfacing with a database in an order management system (OMS), the computer program product comprising: an OMS database interaction module for reading data records in the OMS database reflecting orders for securities; and an electronic trading marketplace (ETM) communications module for automatically providing order information derived from the data records reflecting orders for securities read from the OMS database by the OMS database interaction module to the ETM.

Reference A: Lupien et al.

U.S. Patent No. 5,101,353, "Automated System for Providing Liquidity to Securities Markets," by Lupien et al. Lupien et al. are understood to disclose a portfolio analysis and trading system that analyzes a user's current portfolio and the user's desired investment characteristics, and generates and executes orders, causing the user's actual portfolio to match the desired investment characteristics. However, Lupien et al. do not disclose details of how order information is broadcast, and therefore do not teach the claimed invention. For example, Lupien et al. fail to teach "an interfacing module interfacing with an order management system (OMS) database and in communication with the ETM for reading data records in the OMS database reflecting orders for securities and for automatically providing information indicating the orders for securities to the ETM," (claim 1) or "a data integration module for receiving and processing data representative of interests to trade securities automatically read from an OMS database in the OMS by the interfacing module" (claim 16).

Reference B: Keiser et al.

U.S. Patent No. 5,950,176, titled "Computer-Implemented Securities Trading System with a Virtual Specialist Function," by Keiser et al. Keiser et al. are understood to disclose a crossing and specialist type system where users enter buy and sell orders for derivative financial instruments. The system, in addition to executing matching trades, computes a projected price movement based upon imbalances between buy and sell orders and generates its own buy and sell orders based upon this imbalance. However, Keiser et al. do not teach, suggest or disclose the present invention. For example, Keiser et al. do not teach "an interfacing module interfacing with an order management system (OMS) database and in communication with the ETM for reading data records in the OMS database reflecting orders for securities and for automatically providing

information indicating the orders for securities to the ETM,” (claim 1) or “a data integration module for receiving and processing data representative of interests to trade securities automatically read from an OMS database in the OMS by the interfacing module” (claim 16).

Reference C: Hawkins et al.

U.S. Patent No. 6,029,146, titled “Method and Apparatus for Trading Securities Electronically,” by Hawkins et al. Hawkins et al. are understood to disclose a method and device for electronically trading securities between brokers in which trade confirmation is performed automatically. Execution of a trade involves the agreement by two parties to the terms of a trade. Clearance and settlement of a trade involves the actual exchange of securities and cash after execution. Hawkins et al. is directed to the facilitation of the clearance and settlement of trades. Thus, Hawkins et al. do not teach, suggest or disclose the claimed invention. For example, Hawkins et al. do not teach “an interfacing module interfacing with an order management system (OMS) database and in communication with the ETM for reading data records in the OMS database reflecting orders for securities and for automatically providing information indicating the orders for securities to the ETM,” (claim 1) or “a data integration module for receiving and processing data representative of interests to trade securities automatically read from an OMS database in the OMS by the interfacing module” (claim 16).

Reference D: Martyn et al.

U.S. Patent No. 6,195,647, “On-Line Transaction Processing System For Security Trading,” to Martyn et al. Martyn et al. are understood to disclose a graphical user interface for trading securities, including configurable displays tailored for specific functions. However, Martyn et al. primarily describe a user interface, and do not teach, suggest or disclose the claimed invention. For

example, Martyn et al. do not teach “an interfacing module interfacing with an order management system (OMS) database and in communication with the ETM for reading data records in the OMS database reflecting orders for securities and for automatically providing information indicating the orders for securities to the ETM,” (claim 1) or “a data integration module for receiving and processing data representative of interests to trade securities automatically read from an OMS database in the OMS by the interfacing module” (claim 16).

Reference E: Shepherd

U.S. Patent No. 6,157,918, "Methods and Apparatus Relating To the Formulation and Trading of Investment Contracts" to Shepherd. Shepherd is understood to teach investing a defined sum by way of pricing and matching a contract with one or more unidentified counterparties to achieve the best return for a specified consideration on maturity of the contract. Shepherd does not teach, suggest or disclose the claimed invention. For example, Shepherd does not teach “an interfacing module interfacing with an order management system (OMS) database and in communication with the ETM for reading data records in the OMS database reflecting orders for securities and for automatically providing information indicating the orders for securities to the ETM,” (claim 1) or “a data integration module for receiving and processing data representative of interests to trade securities automatically read from an OMS database in the OMS by the interfacing module” (claim 16).

Reference F: Conklin et al.

U.S. Patent No. 6,141,653, “System for Interactive [sic], Multivariate Negotiations Over a Network,” to Conklin et al. Conklin et al. are understood to disclose a multivariate negotiations engine that allows a buyer and seller having similar interests to search and evaluate information, communicate with one another, propose and negotiate orders and to negotiate prices and other terms,

using a browser connected to a central system via the Internet. Conklin et al. do not teach, suggest or disclose the claimed invention. For example, Conklin et al. do not teach “an interfacing module interfacing with an order management system (OMS) database and in communication with the ETM for reading data records in the OMS database reflecting orders for securities and for automatically providing information indicating the orders for securities to the ETM,” (claim 1) or “a data integration module for receiving and processing data representative of interests to trade securities automatically read from an OMS database in the OMS by the interfacing module” (claim 16).

Reference G: Belzberg

U.S. Patent No. 6,134,535, “Computerized Stock Exchange Trading System Automatically Formatting Orders From a Spreadsheet To An Order Entry System,” to Belzberg. Belzberg is understood to disclose computer software and hardware having a specialized user interface, with which an operator may, through an affirmative action, instantaneously effect the sale or purchase of shares of a large number of corporations, i.e. a basket of securities. A list of stocks is monitored and their prices recorded in a spreadsheet format. When predetermined parameters in the prices of the stocks are met, the trader has the option of transforming the list of stocks into an order. Thus, Belzberg does not teach, suggest or disclose the claimed invention. For example, Belzberg does not teach “an interfacing module interfacing with an order management system (OMS) database and in communication with the ETM for reading data records in the OMS database reflecting orders for securities and for automatically providing information indicating the orders for securities to the ETM,” (claim 1) or “a data integration module for receiving and processing data representative of interests to trade securities automatically read from an OMS database in the OMS by the interfacing module” (claim 16).



Reference H: Luke et al.

U.S. Patent No. 6,131,087, "Method For Automatically Identifying, Matching, and Near-Matching Buyers and Sellers In Electronic Market Transactions," to Luke et al. Luke et al. are understood to disclose automatically identifying and matching buyers and sellers for electronic commercial transactions. Based upon price parameters entered by buyers and sellers, the parties are matched for negotiation. However, Luke et al. do not disclose providing order information to a trading system on a continuing basis. Thus, Luke et al. do not teach, suggest or disclose the claimed invention. For example, Luke et al. do not teach "an interfacing module interfacing with an order management system (OMS) database and in communication with the ETM for reading data records in the OMS database reflecting orders for securities and for automatically providing information indicating the orders for securities to the ETM," (claim 1) or "a data integration module for receiving and processing data representative of interests to trade securities automatically read from an OMS database in the OMS by the interfacing module" (claim 16).

Reference I: Rickard et al.

U.S. Patent No. 6,112,189, "Method and Apparatus For Automating Negotiations Between Parties," to Rickard et al. Rickard et. al are understood to disclose calculating the mutual satisfaction between negotiating parties and maximizing their mutual satisfaction over a range of decision variables without requiring the parties to identify themselves. However, Rickard et al. do not teach, suggest or disclose the claimed invention. For example, Rickard et al. do not teach "an interfacing module interfacing with an order management system (OMS) database and in communication with the ETM for reading data records in the OMS database reflecting orders for securities and for automatically providing information indicating the orders for securities to the ETM," (claim 1) or "a data

integration module for receiving and processing data representative of interests to trade securities automatically read from an OMS database in the OMS by the interfacing module” (claim 16).

Reference J: Odom et al.

U.S. Patent No. 6,058,379, “Real-Time Network Exchange With Seller Specified Exchange Parameters and Interactive Seller Participation,” to Odom et al. Odom et al. are understood to disclose a network-based auction-type exchange system in which sellers and buyers access an exchange to list items and bid on listed items. Odom et al. disclose a listing data base, but do not provide for automated transmission of order information to a trading system on a continuing basis, and do not teach, suggest or disclose the claimed invention. Indeed, Odom et al. do not disclose “an interfacing module interfacing with an order management system (OMS) database and in communication with the ETM for reading data records in the OMS database reflecting orders for securities and for automatically providing information indicating the orders for securities to the ETM,” (claim 1) or “a data integration module for receiving and processing data representative of interests to trade securities automatically read from an OMS database in the OMS by the interfacing module” (claim 16).

Reference K: Matsubara et al.

U.S. Patent No. 5,926,801, “Electronic Security/Stock Trading System With Voice Synthesis Response For Indication of Transaction Status,” to Matsubara et al. Matsubara et al. are understood to disclose an electronic dealing system for trading currencies in which a user inputs a bid or offer with a price and instructions regarding the user’s reaction to market price changes, and an alarm is generated to notify the user of changes in the market price. However, Matsubara et al. do not teach, suggest or disclose the claimed invention. For example, Matsubara et al. do not disclose “an interfacing module interfacing

with an order management system (OMS) database and in communication with the ETM for reading data records in the OMS database reflecting orders for securities and for automatically providing information indicating the orders for securities to the ETM,” (claim 1) or “a data integration module for receiving and processing data representative of interests to trade securities automatically read from an OMS database in the OMS by the interfacing module” (claim 16).

Reference L: Broka et al.

United States Patent No. 5,809,483, “Online Transaction Processing System for Bond Trading,” to Broka et al. Broka et al. are understood to disclose a system for monitoring information about debt securities (i.e. bonds), and reporting trades in the debt securities market, responsive to affirmative input from brokers and dealers. Specifically, Broka et al. disclose a computerized bond trading system for gathering quote and trade information from bond traders and other users, and for organizing and disseminating the information. However, Broka et al. do not teach, suggest or disclose the claimed invention. For example, Broka et al. do not disclose “an interfacing module interfacing with an order management system (OMS) database and in communication with the ETM for reading data records in the OMS database reflecting orders for securities and for automatically providing information indicating the orders for securities to the ETM,” (claim 1) or “a data integration module for receiving and processing data representative of interests to trade securities automatically read from an OMS database in the OMS by the interfacing module” (claim 16).

Reference M: Potter et al.

United States Patent No. 5,787,402, “Method and System For Performing Automated Financial Transactions Involving Foreign Currencies,” to Potter et al. Potter et al. are understood to disclose a method and system for performing automated financial transactions involving at least two currencies at real-time

market rates between a customer and a financial institution. Using such a system, a customer can transmit details of proposed currency transactions to the customer's financial institution, and the financial institution then makes an offer for a transaction to the customer. The customer, however, takes the affirmative step of transmitting information to the financial institution on a transaction-by-transaction basis. Thus, Potter et al. do not teach, suggest or disclose the claimed invention. For example, Potter et al. do not disclose "an interfacing module interfacing with an order management system (OMS) database and in communication with the ETM for reading data records in the OMS database reflecting orders for securities and for automatically providing information indicating the orders for securities to the ETM," (claim 1) or "a data integration module for receiving and processing data representative of interests to trade securities automatically read from an OMS database in the OMS by the interfacing module" (claim 16).

Reference N: Hawkins et al.

United States Patent No. 5,497,317, "Device and Method for Improving The Speed and Reliability of Security Trade Settlements," to Hawkins et al. Hawkins et al. are understood to disclose a system for settling securities trades and communicating settlement information among the trade participants. As discussed above with respect to Hawkins et al. (Pat. No. 6,029,146), execution of a trade involves agreement by two parties to the terms of a trade. Clearance and settlement of a trade involves the actual exchange of securities and cash after execution. Hawkins et al. is directed to the facilitation of settlement of trades. Thus, Hawkins et al. do not teach, suggest or disclose the claimed invention. For example, Hawkins et al. do not teach "an interfacing module interfacing with an order management system (OMS) database and in communication with the ETM for reading data records in the OMS database reflecting orders for securities and for automatically providing information indicating the orders for securities to the

ETM,” (claim 1) or “a data integration module for receiving and processing data representative of interests to trade securities automatically read from an OMS database in the OMS by the interfacing module” (claim 16).

Reference O: Silverman et al.

United States Patent No. 5,136,501, “Anonymous Matching System,” to Silverman et al. Silverman et al. are understood to disclose a matching system for trading instruments in which bids are matched against offers from users to buy and sell. The system executes trades based upon those matches. Prior to trading, users provide the system with credit limits for various counter-parties and prior to executing a trade, the system verifies that each party’s credit exposure on the trade does not exceed the maximum credit exposure specified by the other party. Bids and offers are entered on a transaction-by-transaction basis. Thus, Silverman et al. do not teach, suggest or disclose the claimed invention. For example, Silverman et al. do not disclose “an interfacing module interfacing with an order management system (OMS) database and in communication with the ETM for reading data records in the OMS database reflecting orders for securities and for automatically providing information indicating the orders for securities to the ETM,” (claim 1) or “a data integration module for receiving and processing data representative of interests to trade securities automatically read from an OMS database in the OMS by the interfacing module” (claim 16).

Reference P: Wagner

United States Patent No. 4,903,201, “Automated Futures Trading Exchange,” to Wagner. Wagner is understood to disclose using remote terminals to place bids to purchase or offers to sell commodity contracts in a computerized open outcry exchange system. Users enter bids and offers on a transaction-by-transaction basis. Thus, Wagner does not teach, suggest or disclose the claimed invention. For example, Wagner does not disclose “an interfacing module

interfacing with an order management system (OMS) database and in communication with the ETM for reading data records in the OMS database reflecting orders for securities and for automatically providing information indicating the orders for securities to the ETM,” (claim 1) or “a data integration module for receiving and processing data representative of interests to trade securities automatically read from an OMS database in the OMS by the interfacing module” (claim 16).

Reference Q: Kalmus et al.

United States Patent No. 4,674,044, “Automated Securities Trading System,” to Kalmus et al. Kalmus et al. are understood to disclose a data processing system for use by market makers to operate a market for securities. Customers use the system to input bids and offers and the market maker executes against the customers’ bids and offers. Users enter bids and offers on a transaction-by-transaction basis, and no order management system database is apparent. Thus, Kalmus et al. do not teach, suggest or disclose the claimed invention. For example, Kalmus et al. do not teach “an interfacing module interfacing with an order management system (OMS) database and in communication with the ETM for reading data records in the OMS database reflecting orders for securities and for automatically providing information indicating the orders for securities to the ETM,” (claim 1) or “a data integration module for receiving and processing data representative of interests to trade securities automatically read from an OMS database in the OMS by the interfacing module” (claim 16).

Reference R: Braddock, III

United States Patent No. 4,412,287, “Automated Stock Exchange,” to Braddock, III. Braddock, III is understood to disclose a central computer system for order execution and active terminals at each member broker’s office for the

entry of orders. The system matches buy and sell orders by sorting orders input by users in the system into various categories and executes those orders based upon an algorithm that considers the time priority, price and type of each order. Users affirmatively enter bids and offers on a transaction-by-transaction basis. Thus, Braddock, III does not teach, suggest or disclose the claimed invention. For example, Braddock, III does not teach, "an interfacing module interfacing with an order management system (OMS) database and in communication with the ETM for reading data records in the OMS database reflecting orders for securities and for automatically providing information indicating the orders for securities to the ETM," (claim 1) or "a data integration module for receiving and processing data representative of interests to trade securities automatically read from an OMS database in the OMS by the interfacing module" (claim 16).

Reference S: Silverman et al.

United States Patent No. 5,924,082, "Negotiated Matching System," to Silverman et al. Silverman et al. are understood to disclose a matching system for identifying possible transactions between counterparties, wherein the transactions are mutually acceptable based on trading information and ranking information entered into remote terminals by the parties. If the matching computer identifies potential transactions, the parties are notified and can begin negotiating a second set of transaction parameters, which may eventually lead to a transaction. However, Silverman et al. do not disclose either an order management system database or the automatic transmission of order information from an order management system. Thus, Silverman et al. do not teach, suggest or disclose the claimed invention. For example, Silverman et al. do not recite "an interfacing module interfacing with an order management system (OMS) database and in communication with the ETM for reading data records in the OMS database reflecting orders for securities and for automatically providing information indicating the orders for securities to the ETM," (claim 1) or "a data

integration module for receiving and processing data representative of interests to trade securities automatically read from an OMS database in the OMS by the interfacing module” (claim 16).

Reference T: Silverman et al.

United States Patent No. 5,924,083, “Distributed Matching System For Displaying A Book of Credit Filtered Bids and Offers,” to Silverman et al. Silverman et al. are understood to disclose a distributed matching system wherein each trading entity receives a filtered market view. Bids are filtered to determine which offers and bids are displayed subject to credit availability between the parties. However, Silverman et al. do not disclose either an order management system database or the automatic transmission of order information from an order management system. Thus, Silverman et al. do not teach, suggest or disclose the claimed invention. For example, Silverman et al. do not recite “an interfacing module interfacing with an order management system (OMS) database and in communication with the ETM for reading data records in the OMS database reflecting orders for securities and for automatically providing information indicating the orders for securities to the ETM,” (claim 1) or “a data integration module for receiving and processing data representative of interests to trade securities automatically read from an OMS database in the OMS by the interfacing module” (claim 16).

Reference U: Macgregor, “about us”

Macgregor is a vendor of order management systems. The Macgregor reference is understood to disclose an extended OMS designed to give clients access to internal functions and external organizations required for a seamless trading environment. However, Morgan does not disclose the automatic transmission of order information from the OMS. Thus, Macgregor does not teach, suggest or disclose the claimed invention. For example, the Macgregor



reference does not recite “an interfacing module interfacing with an order management system (OMS) database and in communication with the ETM for reading data records in the OMS database reflecting orders for securities and for automatically providing information indicating the orders for securities to the ETM,” (claim 1) or “a data integration module for receiving and processing data representative of interests to trade securities automatically read from an OMS database in the OMS by the interfacing module” (claim 16).

### Other Claims

Since the cited references do not disclose the claimed features discussed above, claims 1 and 16 are patentably distinguishable over the references. Further, claims 2-8 and 17-22 incorporate the limitations of claims 1 and 16, respectively, and include additional features and limitations. Therefore claims 2-8 and 17-22 are patentably distinguishable over the cited references for at least the reasons discussed above.

Independent claims 9, 23, and 31 are generally similar to claims 1 and 16 in that they relate to an interaction with an order management system (OMS), and automatic transmission of order information to an electronic trading marketplace (ETM). Thus, these independent claims and their associated dependent claims, 10-15, 24-30 and 32-37 are also patentably distinguishable over the cited references.

Consideration of the cited references and other information and grant of special status by this petition is solicited.

Respectfully submitted,  
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